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BAUCUS URGES CONTINUED HIGH-LEVEL DIALOGUE WITH CHINA

Finance Committee Chair Calls for Improvements and Greater Focus on Key Irritants

Washington, D.C. Senator Max Baucus (D.-Mont.), Chairman of the Senate Finance Committee, today congratulated Treasury Secretary Henry Paulson, U.S. Trade Representative Susan Schwab, and Chinese Vice Premier Wang Qishan on the conclusion of the fifth round of the U.S.-China Strategic Economic Dialogue (SED) in Beijing, China, and called for an improved and continued high-level engagement with China in the Obama Administration. Baucus is the Senate's leading voice on U.S.-China policy and a longtime advocate of strong bilateral economic engagement.

"The five rounds of the SED have endured through a major import safety crisis, political change in both countries, and now a historic global financial crisis. I urge President-elect Obama to continue high-level dialogue with China and to find ways to make the discussions more productive. A better dialogue will be one that can aim for long-term goals while clearing up real irritants that hurt our exporters today. A better dialogue will be one that addresses agriculture trade problems, like China's beef ban, as well as goods and services trade," said Baucus. **"At this time of unpredictability in our world, high-level engagement with China must be a constant."**

The SED first met in December 2006 as a biannual high-level dialogue to address financial and economic reform. The dialogue has since grown to include discussion of import health and safety issues, and a long-term energy and environmental cooperation.

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